



LIPPO MALLS INDONESIA RETAIL TRUST

(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 8 August 2007)

**ANNOUNCEMENT
INCORPORATION OF WHOLLY-OWNED SUBSIDIARIES**

LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”) and as manager of LMIR Trust, the “**Manager**”), wishes to announce today the following incorporations:

(1) Incorporation of Picon1 Holdings Pte Ltd

LMIR Trust has incorporated a wholly-owned subsidiary in Singapore named Picon1 Holdings Pte Ltd with an initial issued share capital of S\$100.

Picon1 Holdings Pte Ltd is incorporated for investment holding purposes.

(2) Incorporation of Picon2 Investments Pte Ltd

LMIR Trust’s wholly-owned subsidiary, Picon1 Holdings Pte Ltd has incorporated a wholly-owned subsidiary in Singapore named Picon2 Investments Pte Ltd with an initial issued share capital of S\$100.

Picon2 Investments Pte Ltd is incorporated for investment holding purposes.

The incorporations of Picon1 Holdings Pte Ltd and Picon2 Investments Pte Ltd are funded by internal resources and are not expected to have any material impact on the consolidated net tangible assets and distributions per unit of LMIR Trust for the current financial year ending 31 December 2015.

None of the directors of the Manager or substantial unitholders of LMIR Trust has any interest, direct or indirect in the above transactions.

By Order of the Board

Alvin Cheng Yu Dong
Executive Director and Chief Executive Officer
LMIRT Management Ltd.
(as manager of Lippo Malls Indonesia Retail Trust)
(Company registration no. 200707703M)

5 June 2015

Important Notice

The value of Units and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.